



Consumer Affairs and Business Regulation

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March 31, 2017 Activity Report

By the [Division of Banks](#)

DIVISION OF BANKS

Decisions

[Abington Bank \(Abington\)](#), [Abington](#) and [Holbrook Co-operative Bank \(Holbrook\)](#), [Holbrook](#) - permission for Holbrook to merge with and into Abington under the charter and by-laws of Abington. The main office of Abington would remain the main office of the continuing institution and the sole banking office of Holbrook would be retained as a branch office – approved March 7, 2017.

[Greenfield Savings Bank, Greenfield](#) – notice to establish a branch office at 109 North Pleasant Street, Amherst – non-objection issued March 30, 2017.

[Greenfield Savings Bank, Greenfield](#) – notice to establish a branch office at 207 Main Street, Northampton – non-objection issued March 30, 2017.

[Rockland Trust Company, Rockland](#) – notice to establish a branch office at 170 Needham Street, Newton – non-objection issued March 23, 2017.

Applications/Notices Pending

[Bridgewater Credit Union, Bridgewater](#) – permission to close its branch office located at 3A Whiting Road, Dover. Comment period ends April 6, 2017.

[Bristol County Saving Bank, Taunton](#) – notice to establish a branch office at 72 North Water Street, New Bedford. Filed March 6, 2017.

[Cambridge Savings Bank, Cambridge](#) – permission to close its branch office located at 145 Great Road, Acton. Comment period ends April 14, 2017.

[Cambridge Trust Company, Cambridge](#) – permission to relocate its branch office from 326 Main Street, Cambridge to 415 Main Street, Cambridge. Comment period ended March 14, 2017.

[Fall River Municipal Credit Union \(Fall River Municipal\)](#), [Fall River](#) and [Our Lady of Angels Federal Credit Union \(Our Lady of Angels\)](#), [Fall River](#) – permission for Our Lady of Angels to merge with and into Fall River Municipal under the charter, by-laws and name of Fall River Municipal. The main office of Fall River Municipal would remain the main office of the continuing credit union and the sole banking office of Our Lady of Angels would be retained as a branch office of Fall River Municipal. Comment period ends April 18, 2017.

[Haverhill Bank, Haverhill](#) – permission to close its branch office located at 100 Lafayette Square, Haverhill. Comment period ends April 6, 2017.

[Jeanne D'Arc Credit Union, Lowell](#) – permission to establish a branch office within Nashua High School South, 36 Riverside Street, Nashua, New Hampshire. Filed February 3, 2017.

[Landmark Credit Union \(Landmark\)](#), [North Adams](#) and [Greylock Federal Credit Union \(Greylock\)](#), [Pittsfield](#) – permission for Landmark to merge with and into Greylock under the charter, by-laws and name of Greylock. The main office of Greylock would remain the main office of the continuing credit union and the sole banking office of Landmark would be retained as a branch office of Greylock. Comment period ended February 24, 2017.

[Liberty Bay Credit Union \(Liberty Bay\)](#), [Braintree](#) – permission to (1) merge with Hingham Federal Credit Union (Hingham Federal), Hingham; and (2) as part of this merger transaction, amend the by-laws of Liberty Bay to include Hingham Federal's current membership eligibility. Under the terms of the merger, Hingham Federal will merge with and into Liberty Bay under the charter, by-laws and name of Liberty Bay. The main office of Liberty Bay would remain the main office of the continuing credit union and the banking offices of Hingham Federal would be retained as branch offices of Liberty Bay. Comment period ended March 31, 2017.

[Randolph Savings Bank, Randolph](#) – notice to establish a branch office at One Rockdale Street, Braintree. Filed March 13, 2017.

[Rockland Trust Company \(Rockland Trust\)](#), [Rockland](#) and [The Edgartown National Bank \(Edgartown National\)](#), [Edgartown](#) – permission for Edgartown National to merge with and into Rockland Trust under the charter, by-laws and name of Rockland Trust as part of a multi-step transaction. The main office of Rockland Trust would remain the main office of the

continuing institution and the banking offices of Edgartown would be retained as branch offices of Rockland Trust. This multi-step transaction includes the merger of Rockland Trust's holding company, Independent Bank Corp., with Edgartown National's holding company, Island Bancorp, Inc. Comment period ended March 7, 2017.

Rockland Trust Company, Rockland – permission to close its branch office located at 34 School Street, Brockton. Comment period ends April 10, 2017.

Salem Five Cents Savings Bank (Salem Five), Salem and Georgetown Bank, Georgetown – permission for Georgetown Bank to merge with and into Salem Five Cents Savings Bank under the charter and by-laws of Salem Five as part of a multi-step transaction. The main office of Salem Five would remain the main office of the continuing institution and the banking offices of Georgetown Bank would be retained as branch offices of Salem Five. This multi-step transaction includes the merger of Salem Five's mutual holding company, Salem Five Bancorp, with Georgetown Bank's holding company, Georgetown Bancorp, Inc. Comment period ended February 15, 2017.

Southbridge Credit Union, Southbridge – permission to close its branch office located within Southbridge Middle/High School, 132 Torrey Road, Southbridge. Comment period ended March 23, 2017.

Southern Mass Credit Union, Fairhaven – notice to establish a branch office located within Plymouth South High School, 490 Long Pond Road, Plymouth. Filed March 27, 2017.

April 2017 Filing Date

Complete applications for the April Activity Report must be received by the Division or the Board on or before 5:00 P.M., Tuesday, April 18, 2017.

COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS WHICH BECAME PUBLIC DURING THE MONTH

The following state-chartered banks and credit unions and licensed mortgage lenders have Community Reinvestment Act descriptive ratings and evaluations describing the basis for the rating issued by the Division of Banks. The ratings, as set out in statute, for a bank's or credit union's record of meeting community credit needs are: Outstanding ("O"); High Satisfactory ("HS"); Satisfactory ("S"); Needs to Improve ("NI"); and Substantial Noncompliance ("SNC"). Licensed mortgage lenders are also assigned one of these ratings to describe their record of meeting the mortgage credit needs in the Commonwealth of Massachusetts.

A consolidated list of all ratings can be found at www.mass.gov/dob

A copy of an individual CRA evaluation is available directly from the bank, credit union, or mortgage lender which is required by law to make the material available upon request, or from the Division's web site.

| Bank/Credit Union | Rating | Date of Examination |
|------------------------------------|---------------|----------------------------|
| OneUnited Bank, Boston | S | 10/17/2016 |
| Walpole Co-operative Bank, Walpole | S | 11/28/2016 |

| Mortgage Lender | Rating | Date of Examination |
|---------------------------|---------------|----------------------------|
| Crescent Mortgage Company | S | 10/20/2016 |

BANK AND CREDIT UNION APPLICATION PROCESS TIMING

As a general rule, applications by banks and credit unions other than those that are subject to a review period set out in statute are intended to be processed and completed within the monthly cycle for which the bank and credit union applies. That review period for such processing is approximately 45 days or less from the date the application is filed with the Division. A decision on the application is generally issued within 5 business days after the review period is completed. The decision then will be reported on the monthly Activity Report for the month in which the decision was issued. The timing of the overall review process including the issuance of a decision and the listing on the monthly Activity Report will be dependent on the applicant's compliance with all statutory, regulatory and administrative requirements. Applications before the Massachusetts Board of Bank Incorporation are subject to separate timing schedules as set out in the applications of the Board.

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If you need assistance or have questions, please contact Bernard N. Waxman at 617-573-1963.

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